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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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MICHAEL P. TIERNEY,	:	07 Civ. 4090 (BSJ)
	:	
Plaintiff,	:	
	:	
-against-	:	
	:	
GERARD A. NEUMANN,	:	
	:	
Defendant.	:	
-----X		

**DECLARATION OF WILLIAM C. RAND IN SUPPORT OF PLAINTIFF'S
MOTION TO AMEND THE COMPLAINT**

I, William C. Rand, declare under penalty of perjury under the laws of the United States of America as follows:

1. I am an attorney duly admitted to practice in this court, and am counsel to the Plaintiff in this action.

2. Plaintiff filed the original complaint in the action, a true copy of which is attached hereto as Exhibit "A", on April 24, 2007 in New York Supreme Court. By Notice of Removal dated May 25, 2007, Defendant Gerard A. Neumann ("Neumann") removed the action to this court.

3. On June 12, 2008, Magistrate Judge James C. Francis ordered Neumann to produce documents related to an alleged "settlement" between Neumann and Omnicom Group Inc. ("Omnicom"), noting that such documents appear to be relevant. A copy of that Order (the "June 12, 2008 Order") is attached hereto as Exhibit "B".

4. Documents subsequently produced by Neumann revealed that the "settlement" was in fact an approximately \$11,000,000 cash payment to Neumann by Omnicom (the "Neumann Payment") made on or about February 27, 2008 in exchange for, *inter alia*, (i) Neumann's vote as a shareholder to remove Plaintiff as a Director of Seneca, (ii) Neumann's vote as a director to remove Plaintiff as the Chief Executive Officer of Seneca, and (iii) the transfer of Neumann's shares in Seneca to Omnicom.

5. On August 19, 2008, Neumann produced additional documents disclosing, for the first time, that Neumann had secretly begun negotiating the Neumann Payment with Omnicom in June of 2007, if not earlier. (Neumann's document production pursuant to the June 12, 2008 Order appears to be far from complete.)

6. Defendant and his counsel have thus kept from Plaintiff numerous documents relating to an \$11,000,000 cash transaction -- negotiated and concluded in total secrecy -- already deemed relevant by the Court.

7. Promptly after receiving and reviewing these new documents, Plaintiff wrote to Defendant's counsel by letter dated August 19, 2008 requesting his consent to the filing of an Amended Complaint. A copy of my August 19, 2008 letter is attached hereto as Exhibit "C". Counsel to Neumann refused to agree to the filing of an Amended Complaint.

8. The documents and transactions only recently revealed by Neumann give rise to substantial additional claims against Neumann for, *inter alia*, breach of his implied covenant of good faith and fair dealing and his fiduciary duties as an officer and a director of Seneca Investments LLC, as detailed in the proposed Amended Complaint attached hereto as Exhibit "D".

9. No prejudice will result from the filing of the amended complaint because discovery has not yet been completed and to date the only deposition that has been taken is the deposition of the Plaintiff. Defendant has not yet been deposed although his deposition has been noticed.

Dated: New York, New York
September 4, 2008

s/William C. Rand

William C. Rand